



Earnings Call 2022

#restaurante**bomtemdono**



Our Business Post Pandemic vs 2019

**Net
Revenue**

from **1,6 Bi**
to **2,3 Bi**

**Adjusted
EBITDA**

from **236 M**
to **336 M**

**Digital
Sales (PH/KFC)**

from **15%**
to **~30%**

**Expansion
KFC (3x)**

from **55**
to **154**

**Debt
Leverage**

from **2.4x**
to **1.5x**

Transformation Roadmap

Progressing with consistency

People and
Culture



Strong teams, long term incentive, ownership

Operational
Efficiency



Record sales and profit, Panama sale

Digital
Transformation



New digital channels, Loyalty program

Expansion



+ 30 stores and new MFA (KFC), new Frango Assado plan

Financial
Discipline



Leverage 1.5x, net debt reduction, funding in March/23

Highlights

	4Q22	2022
SSS ¹	+ 4% VS 4Q21	+ 21% VS 2021
Net Revenue	+3.6% VS4Q21	+26.9% VS 2021
Adjusted EBITDA	R\$ 114Mi + 274% vs 4Q21	R\$ 336Mi +71% VS 2021
% EBITDA Margin	20.2%	14.3%
Net Debt	R\$ 253Mi	1,5x Covenants 3,0X



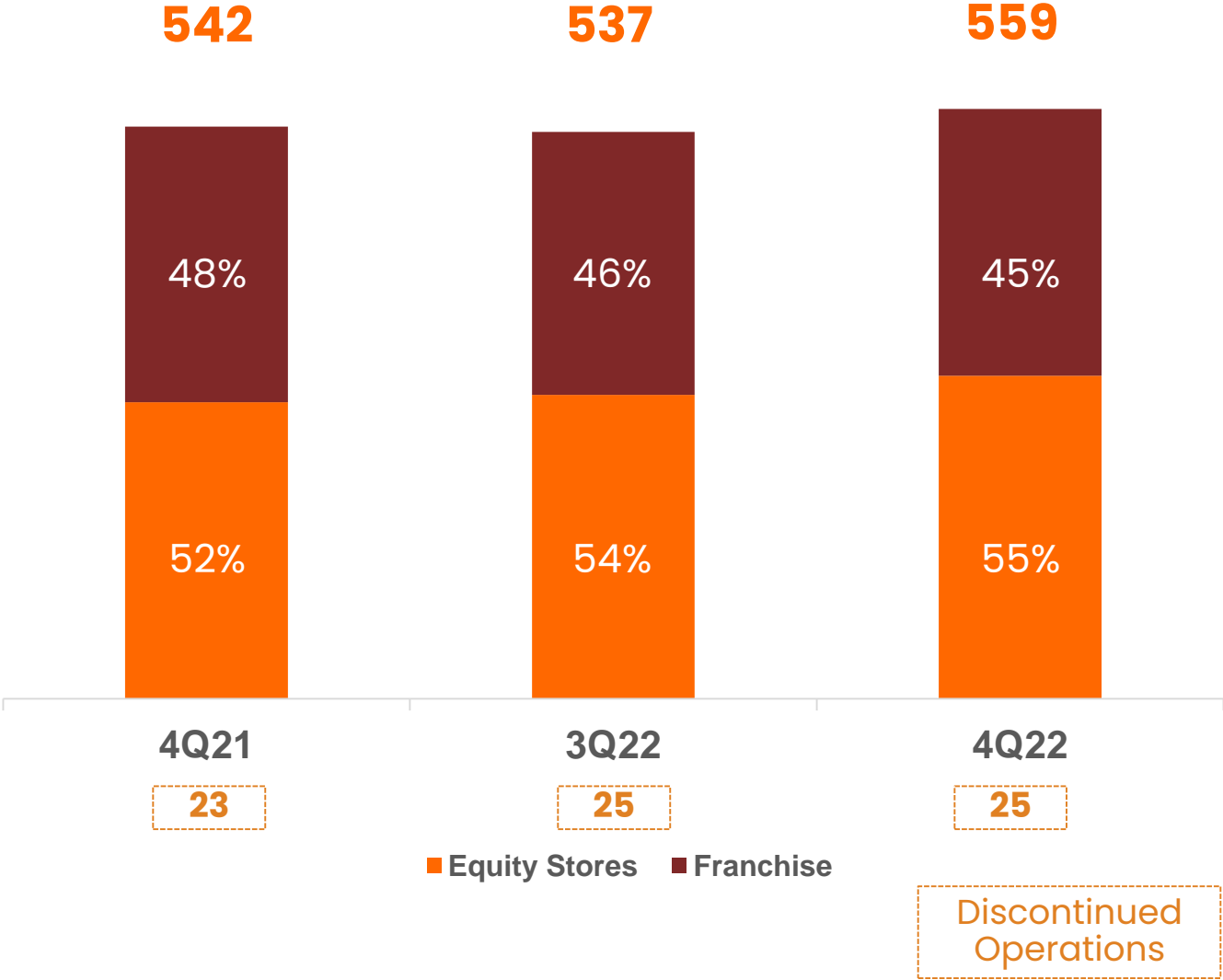
¹⁻ considering own and franchisee revenue 2021

Number of stores 4Q22

Total system

559 units

Equity stores participation increased from 52% to 55%



Highlights



→ R\$ 700M System Sales + 250 Stores

→ 51% considers it the Best Pizza¹



Younger: TikTok Challenge



→ R\$ 650M System Sales + 150 Stores

→ 36% considers it Best Chicken¹



Value for money

Highlights



→ R\$ 700M Total Sales, 26 Stores

→ New Experience, Digital



New Frango Assado



→ R\$ 800M Total Sales, 30 Stores

→ New openings in Atlanta and Miami, renovations in Chicago, Nashville.



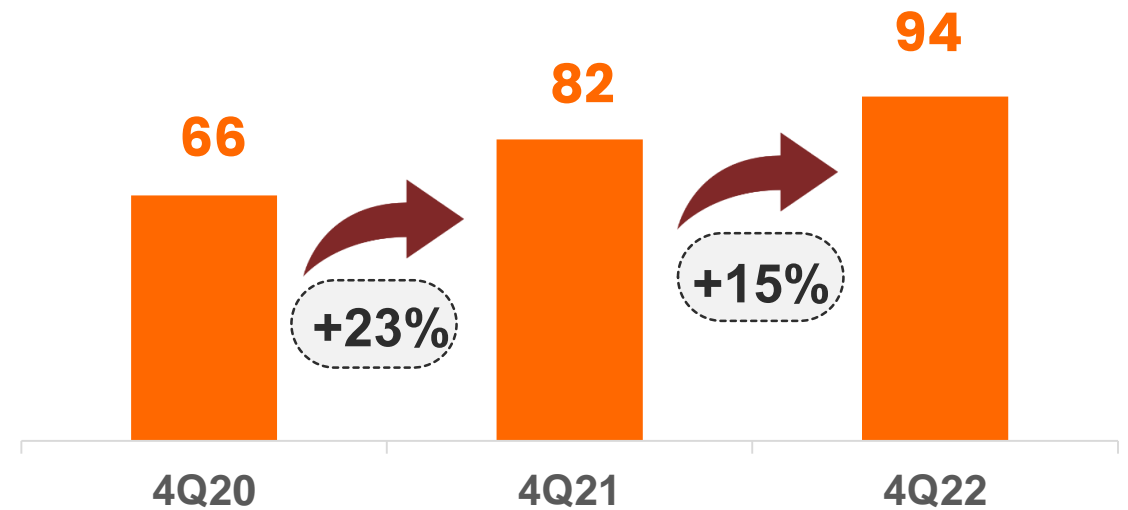
New York Store

Digital Sales

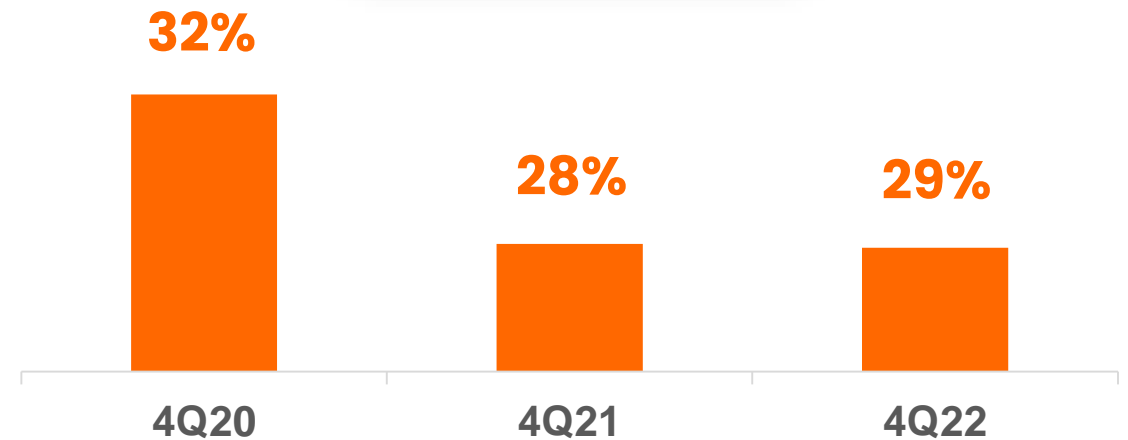
PH and KFC



Digital Sales
in R\$ Million



% Share



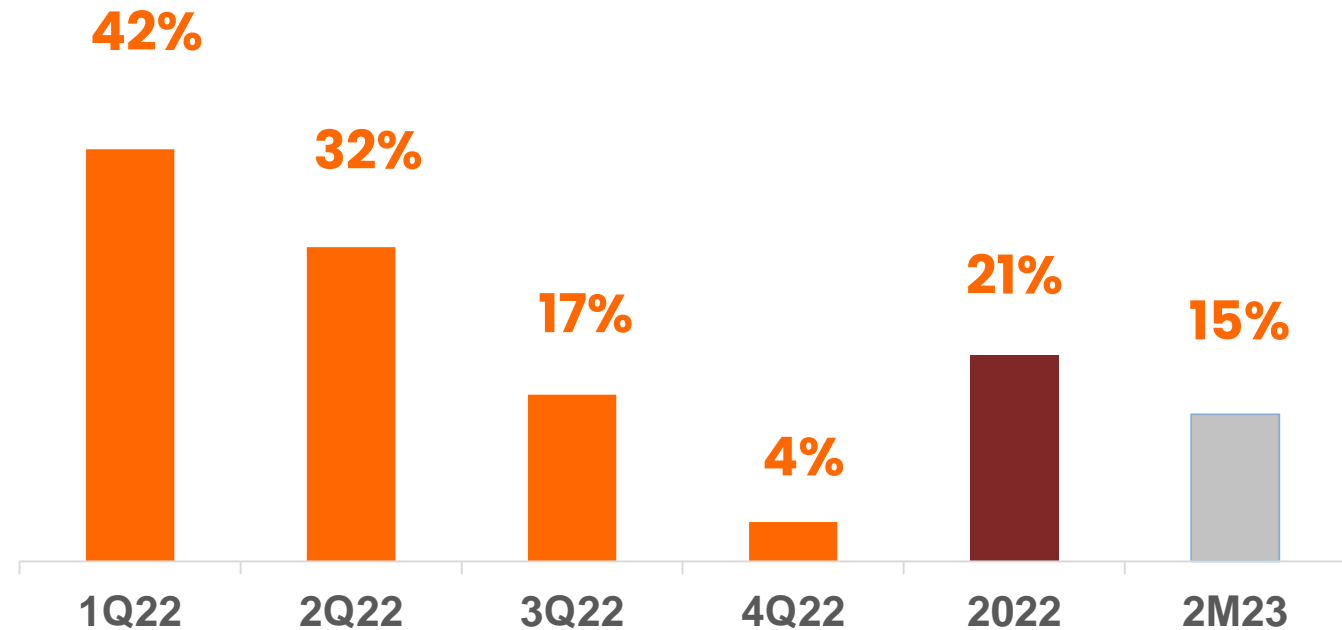
Same Store Sales

+21%
vs. 2021

+15%
vs. 2022
Jan and Feb/23

Growth across all brands, with 4Q strong comparison basis

Growth vs last year



Same Store Sales: % Growth vs last year

FRANGO ASSADO

Restaurants

40%

53%

29%

6%

28%

30%

1Q22

2Q22

3Q22

4Q22

2022

2M23



31%

41%

23%

8%

23%

13%

1Q22

2Q22

3Q22

4Q22

2022

2M23



30%

27%

8%

5%

15%

27%

1Q22

2Q22

3Q22

4Q22

2022

2M23

Jimmy Buffett's
MARGARITAVILLE

In constant currency

42%

10%

9%

1%

12%

11%

1Q22

2Q22

3Q22

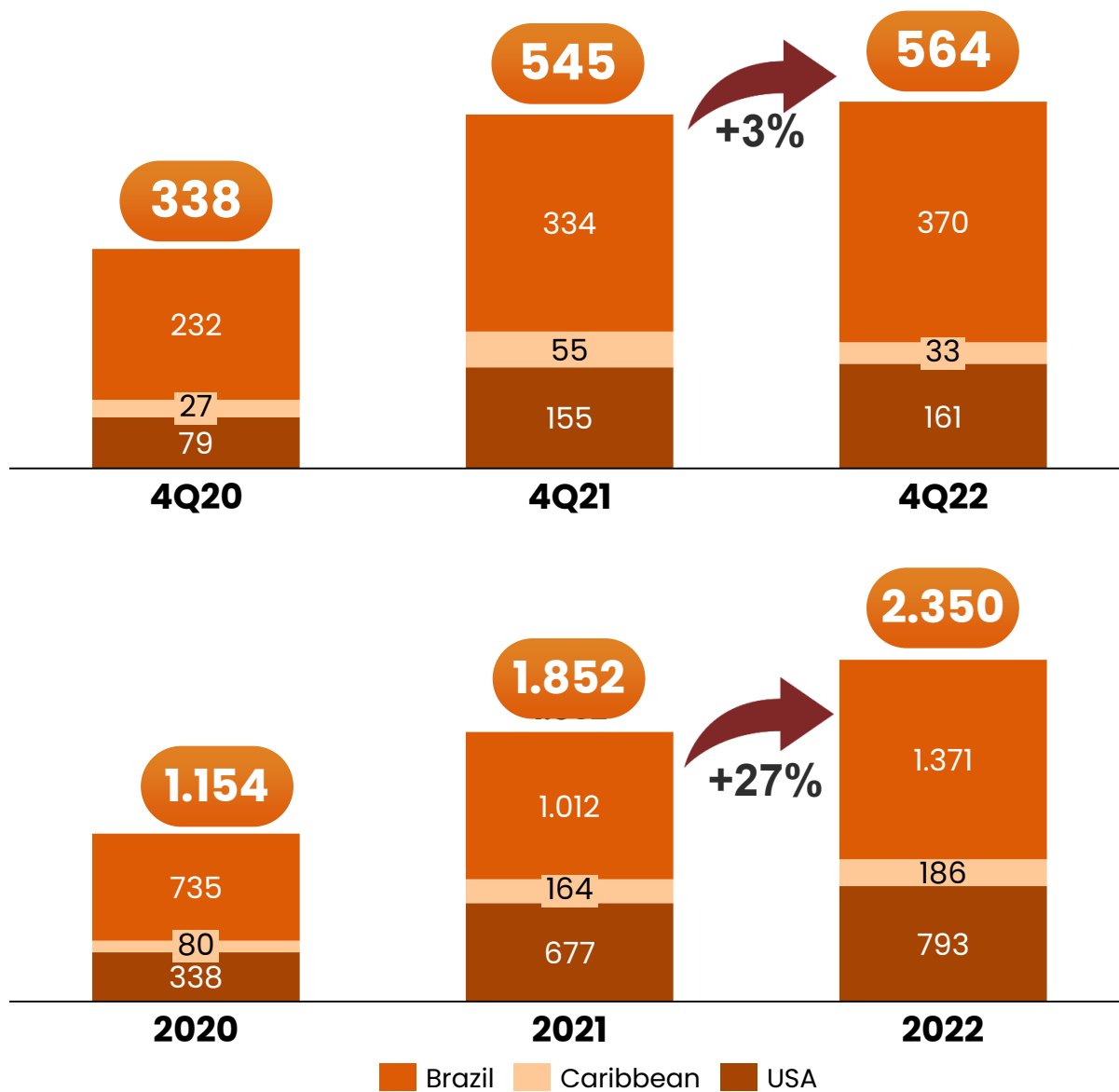
4Q22

2022

2M23

Net Revenue (Global)

(in R\$ million)



**Highest revenue in history
and positive trajectory for all
units**



+11% vs 4Q21
expressive performance in all brands



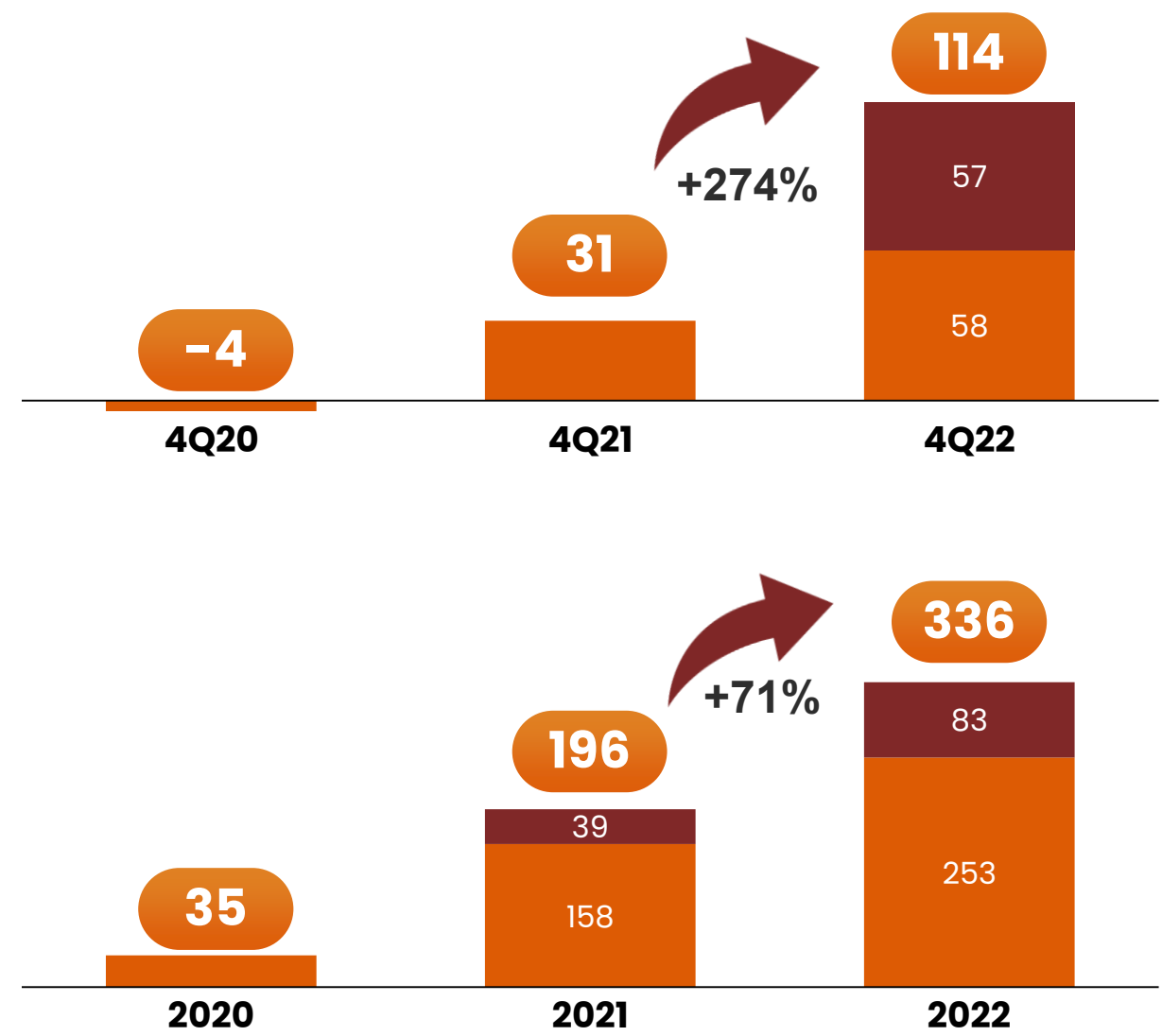
+10% vs 4Q21 (USD)
increase in traffic and pricing management



+37% vs 4Q21 (COL)
ex Panamá

Adjusted EBITDA (Global)

(in R\$ million)



Highest EBITDA in history and positive trajectory for all units

- ✓ Operational Leverage
- ✓ EBITDA Margin of 14.3%
- ✓ Costs and expenses Efficiency

Recurring EBITDA excludes profit sharing effects, tax credits and one-off items

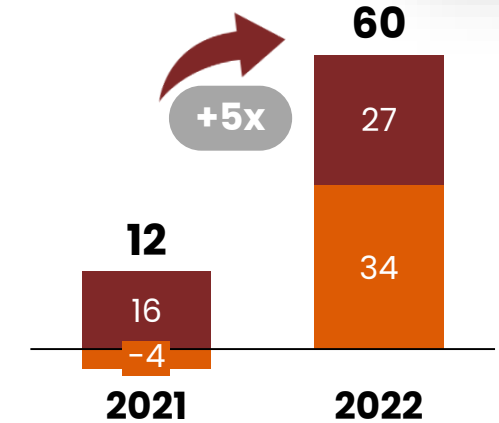
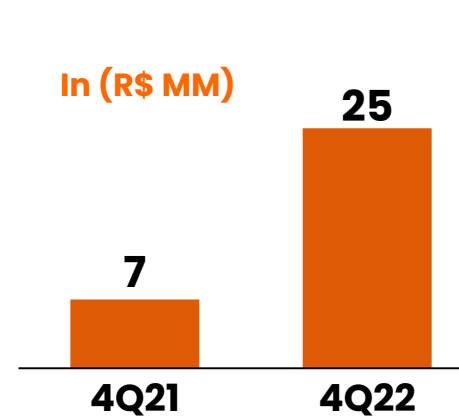
Adjusted EBITDA (BY REGION)

(in R\$ million)



- Operational leverage
- Cost and expenses control
- Strengthening of strategic areas

In (R\$ MM)

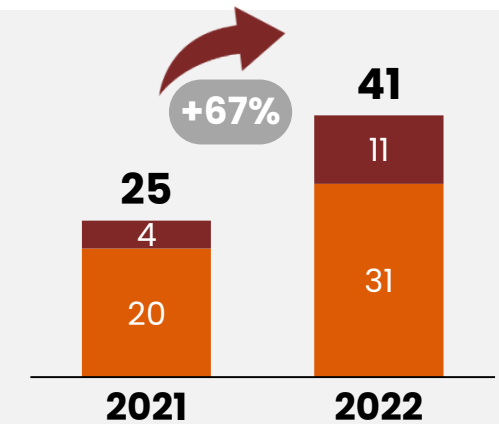
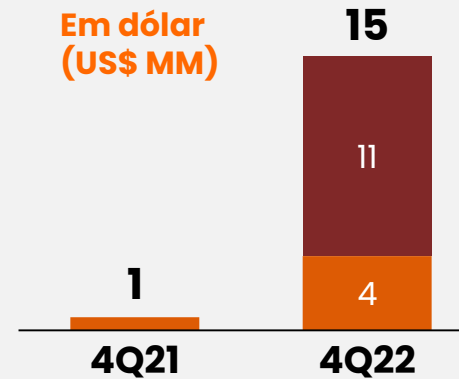


Brazil



- Operational leverage
- Cost and expenses control
- Non-recurring effects

Em dólar (US\$ MM)

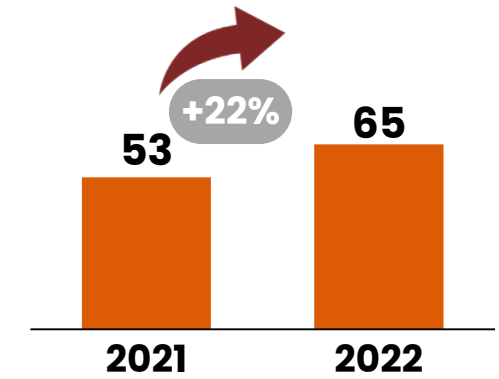
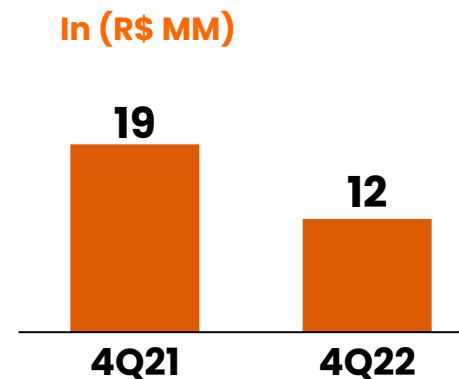


USA



- Catering
- Strong Management control
- Divestment of Panama

In (R\$ MM)



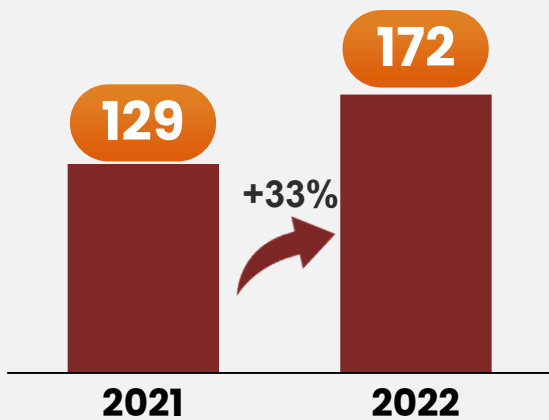
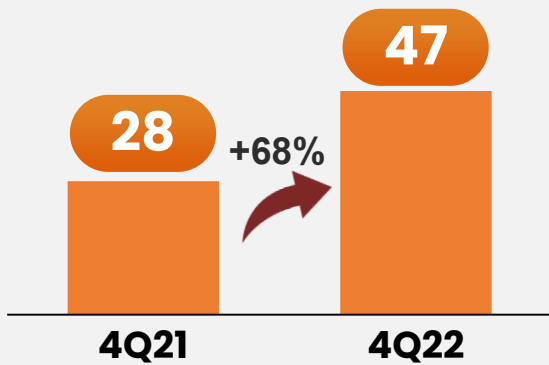
Caribbean

Financial Results

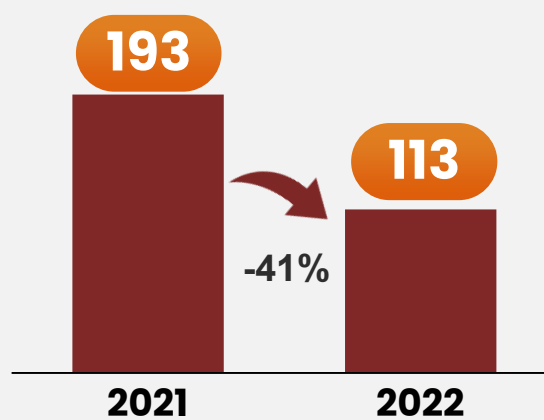
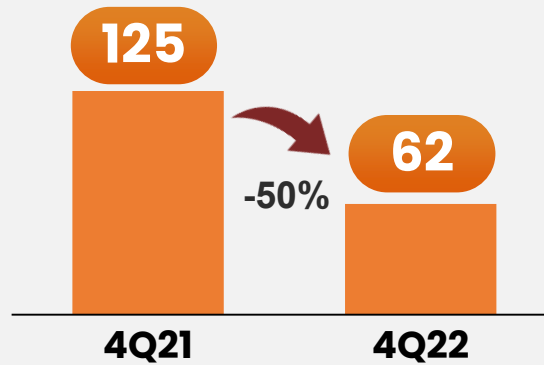


(in R\$ million)

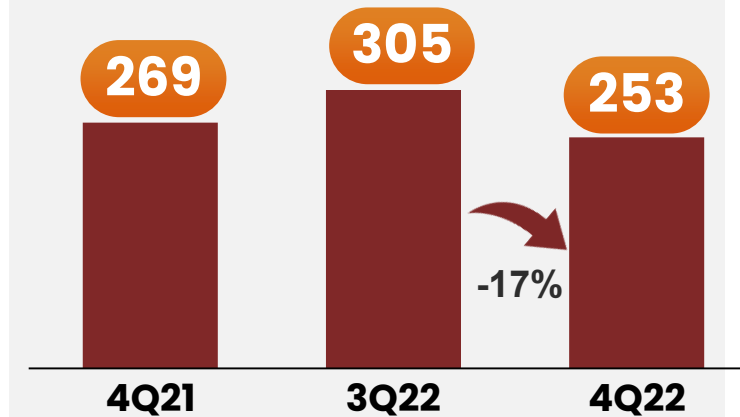
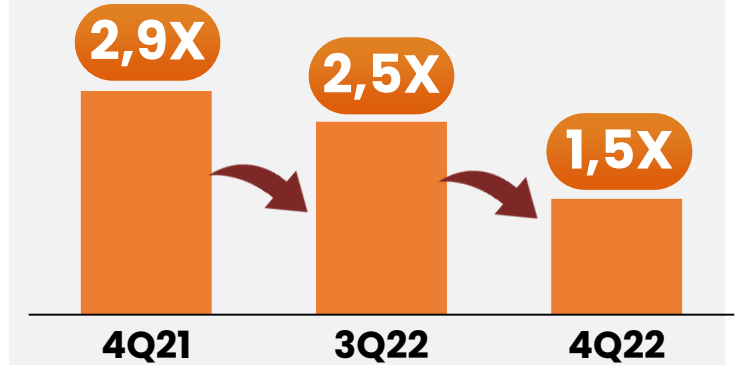
Operational Cash Flow



CAPEX



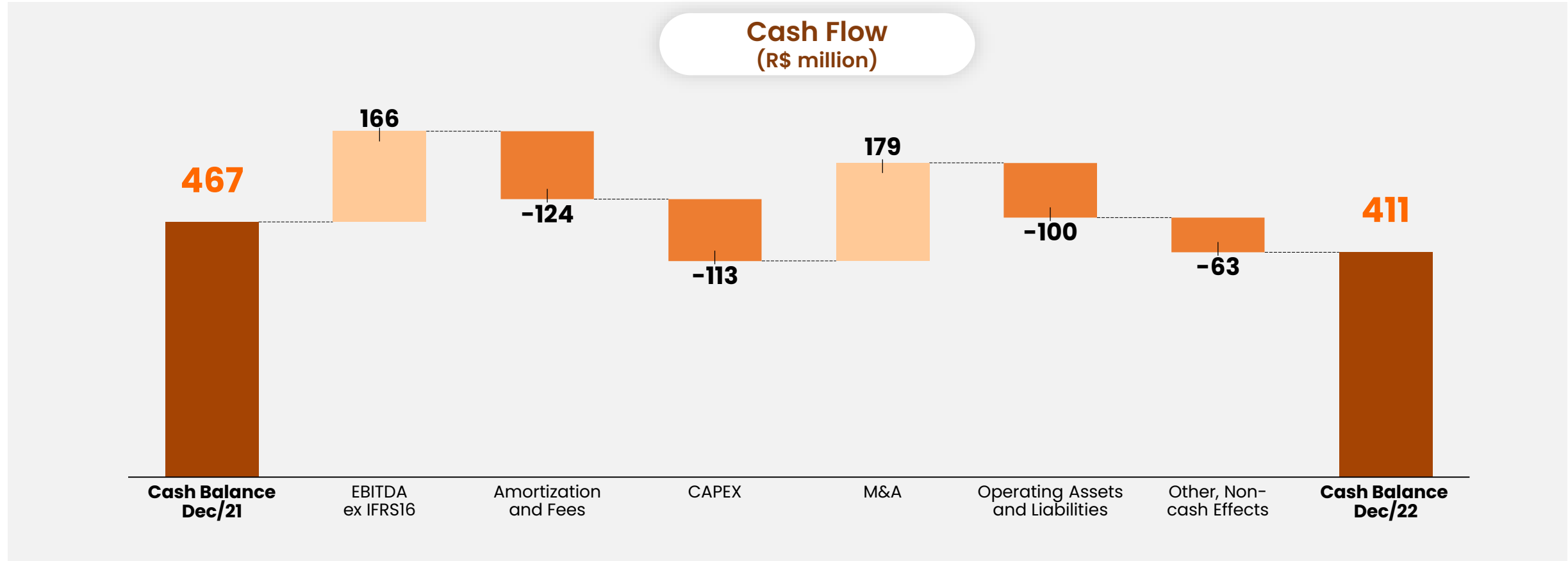
Leverage/ Net Debt



Cash Flow



(in R\$ million)



Operational Result



Debt Reduction

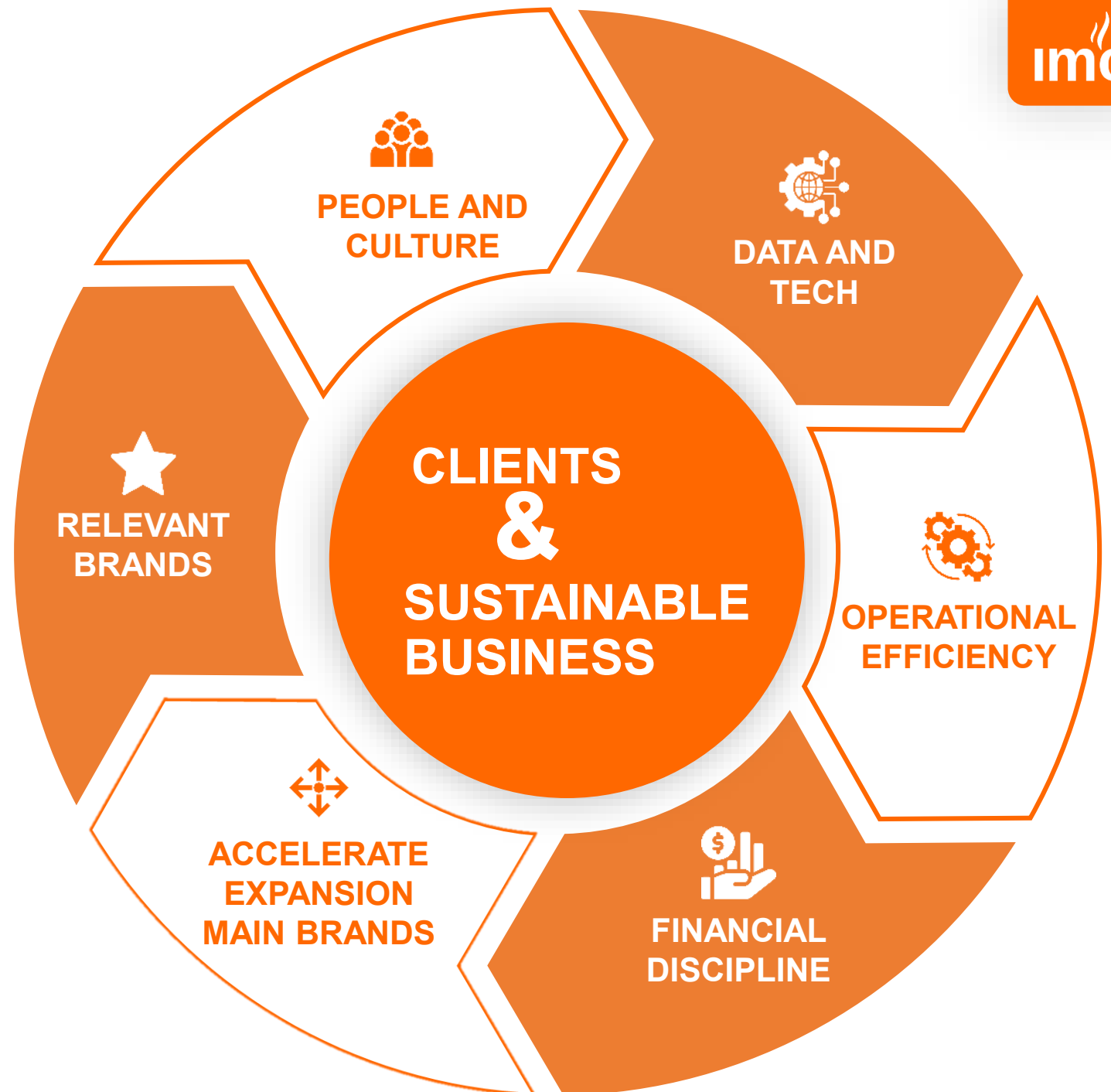


Receivables
(ERTC / Panama)

Big Dream



**BE THE BEST
FOOD SERVICES
PLATFORM IN
BRAZIL**





Thank you!

#restaurantebomtemdono

